

Amendment No. 2 to SB1740

Jackson
Signature of Sponsor

FILED

Date _____

Time _____

Clerk _____

Comm. Amdt. _____

AMEND Senate Bill No. 1740*

House Bill No. 1826

by deleting subsection (b) of designated section § 67-3-423 in Section 2 of the bill as amended in its entirety and by substituting instead the following language as a new subsection (b):

(b)

(1) In any fiscal year in which funds are available in the biodiesel manufacturers' incentive fund and appropriated by the general appropriations act, the department of economic and community development shall make incentive payments to Tennessee biodiesel manufacturers for product manufactured in Tennessee and sold to a Tennessee distributor. Such payments shall be made monthly beginning the first day of September of each fiscal year in which funds are available and appropriated. The amount of such payments shall be determined by the department of economic and community development, in consultation with the department of revenue, annually based on the funds then available in the biodiesel manufacturers' incentive fund. Each manufacturer shall be eligible for payment for no more than ten million (10,000,000) gallons per year.

(2) A manufacturer who is a member of the general assembly or a member's immediate family or an entity in which a member of the general assembly, or such member's immediate family, has an ownership interest shall not be eligible for incentive payments pursuant to this section; provided, that a manufacturer is not disqualified solely because a member of the general assembly or such member's immediate family holds an incidental interest not to exceed (1%) of the outstanding stock of such manufacturer. For purposes of this section, "immediate family" means a spouse, child, step-child, brother, sister, son-in-law, daughter-in-law, parent, or grandparent.

